

Venice Beach Property Owners Association

Venice Beach Business Improvement District

April 29, 2018

Holly L. Wolcott
City Clerk
Office of the City Clerk
200 North Spring Street
Room 224
Los Angeles, CA 90012

RE: 4th Quarter Report – October 1, 2017 – December 31, 2017 (Q4 2017)

Dear Ms. Wolcott:

On behalf of the Board, I would like to present the **Q4 2017** report and financial expenditures as required by **Contract #C-129375** between the City of Los Angeles and the Venice Beach Property Owners Association (VBPOA) related to its administration of the Venice Beach Business Improvement District (VB BID) and its programs.

Q4 2017 ACTIVITIES

Q4 activities principally related to the ongoing establishment of the infrastructure required to support the various BID programs and activities, the evaluation of our Clean and Safe Program RFPs responses, vendor interviews, reference checks, field investigation, the negotiation and selection of Board meeting space, the ongoing search for BID office space, the coordination of our first Board of Directors meeting (held at the start of **Q1 2018**) and ongoing stakeholder communication.

1) Clean & Safe Programs

- Schedule and host a Q&A session for interested Clean and Safe Program bidders (**10/5/2017**, related to RFPs previously issued in Q2)
- Review RFP responses (due **10/19/2017**; reviewed **10/20/2017-11/1/2017**)
- Schedule, develop questions for and conduct first-round RFP interviews (**11/9/2017**)
- Tour multiple existing BID Clean & Safe Programs (**11/16/2017**)
- Schedule and conduct second-round RFP interviews (**11/20/2017**)
- Conduct extensive reference checks – in excess of 25 contacts (**11/2017-12/2017**)
- Follow up questions and requests to vendors to clarify and refine services and terms (**11/2017-12/2017**)
- Augment a list of leads for leased space for the BID
- Secure ADA-accessible meeting space for the BID
- Continue viewing and assessing office space possibilities. The Venice Beach BID lies within an expensive real estate market with low vacancy and has many unsuitable properties with unworkable or inefficient configurations for BID clean and safe operations.

2) District Identity & Special Projects

- Prepare and send two physical mailings to all BID property owners (**10/10/2017** and **12/22/2017**.) Both mailings provided brief updates on BID activities and encouraged property owners to sign up for our BID MailChimp email list. The October mailing requested

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leads for office space and ADA-accessible meeting space for Board meetings. The December mailing again requested leads for office space, provided information on how to get more involved, and provided meeting information for our first Board of Directors meeting (1/5/2018) and again encouraged BID MailChimp email list signup to receive Board meeting agendas.

- Secure and staff a booth at the 6th Annual Venice Holiday Lighting. This is a very prominent annual local event; the BID participated to further its community engagement.
- Field media inquiries
- Respond to ongoing property owner, business owner and public inquiries

3) Administration & Management

- Secure ADA-accessible meeting space for the BID
- Establish regular 2018 Board Meeting Schedule
- Establish board meeting infrastructure, including the development, review and production of agenda, speaker cards and other materials, agenda publication and on-site posting, meeting space setup/cleanup process, procurement of meeting equipment and light refreshments, etc. The Venice Beach BID has unusually high attendance. We have averaged 25-50 attendees at each Board meeting, not including Board and staff.
- Continue viewing and assessing office space possibilities. The Venice Beach BID lies within an expensive real estate market with low vacancy and has many unsuitable properties with unworkable or inefficient configurations for BID clean and safe operations.
- Respond to all City correspondence/requests
- City-VBPOA account: follow-up to complete ACH setup
- Follow-up to receive various City and County reports
- Setup various BID infrastructure and systems, develop workflows and processes as needed
- Manage/oversee initial IT setup and growth
- Accounting, banking and bill pay (invoice processing)
- Develop initial draft line item budget, consistent with anticipated direction of Clean and Safe Program RFP process
- Manage legal services
- Research best practices as required
- Manage day-to-day administrative matters and support to the Board of Directors

Attached please find our quarterly financial report for Q4 2017.

Sincerely,



Tara Devine
CEO

Enclosure

Venice Beach BID
Annual Limits & Year-To-Date Totals
Quarter Ending December 2017

BUDGET LINE ITEM	ANNUAL BUDGET	REVENUE TO DATE	AMOUNT THIS QTR	AMOUNT YEAR-TO-DATE	PROJECTED SPENDING FOR REMAINDER OF THE YEAR	EXPLANATION OF VARIANCE
Assessment Income	1,851,797	1,731,395	-			
Recovery Fees	55,554		-	55,558		
Clean & Safe Programs	1,351,812		31,570	31,570		
District Identity & Special Projects	129,626		15,875	15,875		
Administration & Management	314,805		207,172	365,834		
TOTAL EXPENSES	1,851,797	-	254,617	468,837		

Other Income (Not included above)

General Benefit	-
Penalty Income	-
Interest Income (From LA City)	108
Misc. Income	775
Total Other Income as of 12.31.17	883